

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 419 - HB 473**

February 23, 2017

**SUMMARY OF BILL:** Increases, from two to three, the number of weeks owners and operators of marinas are required to post, in a newspaper of general circulation, a notice of intent to enforce a lien on a personal watercraft held at the marina prior to enforcement of the lien.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Under current law, pursuant to Tenn. Code Ann. § 66-19-204(b)(3), marina owners are required to post a newspaper notice at least once a week for two weeks.
- The proposed language would increase postage requirements to at least once a week for three weeks.
- Requiring private marinas to post an additional notice will not result in any significant increase in state or local government expenditures.
- Marinas owned and operated by local governments have not issued liens on personal watercraft to date; therefore, any increase in local government expenditures is considered not significant.

**IMPACT TO COMMERCE:**

**Increase Business Expenditures - \$100**

Assumptions:

- Based on responses to the 2012 Local Government Survey conducted by the Fiscal Review Committee, participating local government officials reported the average cost for a newspaper notification is \$134; costs for private businesses are considered comparable.

**SB 419 – HB 473**

- It is unknown how many privately-owned marinas enforce liens on personal watercraft; however, it is reasonably estimated that one marina will enforce one lien annually.
- The proposed language would require an additional newspaper posting; resulting in an increase in business expenditures of \$134 annually.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/jrh